

**TENNESSEE GENERAL ASSEMBLY
FISCAL REVIEW COMMITTEE**



FISCAL NOTE

HB 1407 - SB 1820

February 26, 2011

SUMMARY OF BILL: Authorizes a warehouse to require payment from a person whose fixed storage period has terminated, or from a person with an unfixed storage period, in 45 days, rather than 30 days, after the warehouse gives notice. Authorizes sale of the goods by the warehouse if they are not removed before the date specified in the notice.

ESTIMATED FISCAL IMPACT:

NOT SIGNIFICANT

Assumption:

- According to the Department of State, there will be no change in the filing of Uniform Commercial Code Purchase Money Security Interest documents. Therefore, the fiscal impact to state government is not significant.

CERTIFICATION:

The information contained herein is true and correct to the best of my knowledge.

A handwritten signature in blue ink, reading "James W. White".

James W. White, Executive Director

/sbh

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